August 24, 1956

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE SURVEY OF CURRENT BUSINESS

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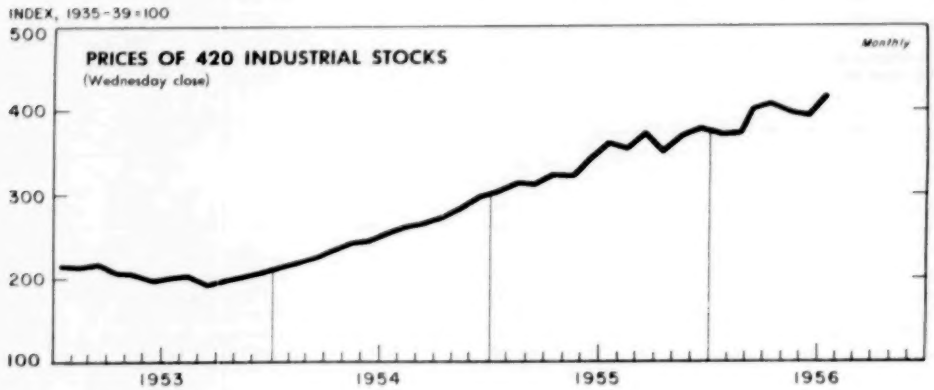
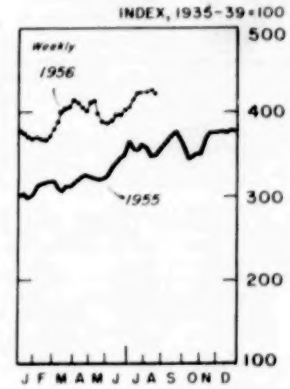
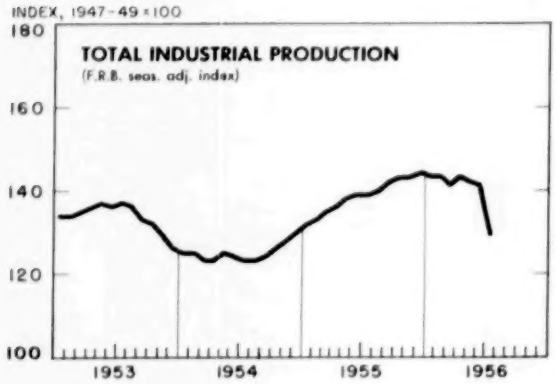
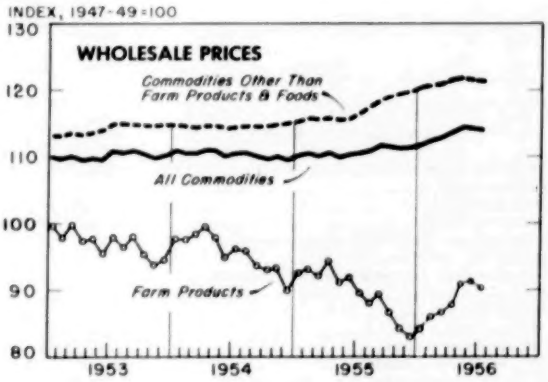
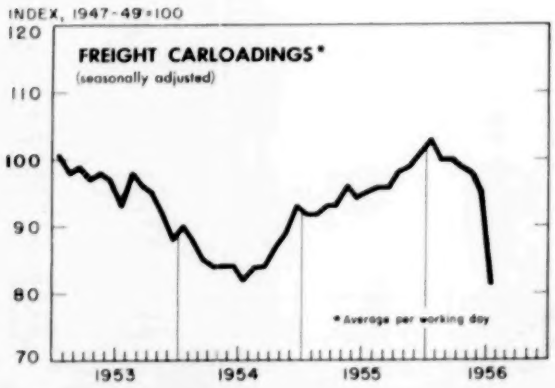
SELECTED BUSINESS INDICATORS

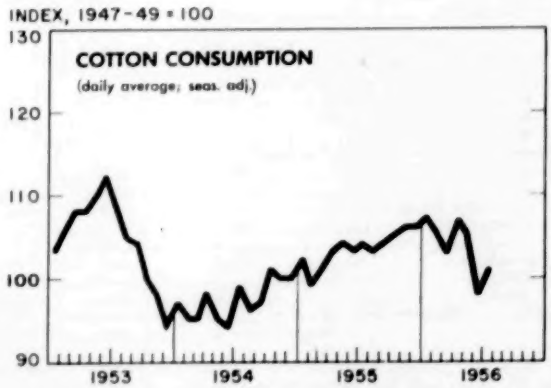












WEEKLY BUSINESS STATISTICS[1]

ITEM	1955		1956			
	Aug. 13	Aug. 20	July 28	Aug. 4	Aug. 11	Aug. 18
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*110.9	.....	.....	114.2	114.5
Farm products.....do....	.....	*88.1	.....	.....	89.1	89.0
Foods, processed.....do....	.....	*101.9	.....	.....	102.4	102.5
All other.....do....	.....	*117.5	.....	.....	121.9	122.3
22 commodities 2/.....do....	89.9	89.0	88.6	89.4	90.6	90.9
Department store sales.....do....	100	106	97	104	107	.....
Insured unemployment, total.....thous..	1,079	1,045	1,286	1,245	.....	.....
State programs.....do....	971	939	1,153	1,112	.....	.....
Finance:						
Currency in circulation 3/.....mil. of dol..	30,285	30,336	30,632	30,575	30,633	30,681
Federal Reserve bank credit outstanding, total 3/...do....	25,584	25,495	25,393	25,172	25,182	25,254
Member bank reserve balances 3/.....do....	18,824	18,757	18,744	18,591	18,588	18,593
Excess reserves, estimated 3/.....do....	661	602	544	485	570	563
Federal Reserve reporting member banks in leading cities:4/						
Demand deposits, adjusted.....mil. of dol..	55,645	55,360	56,114	55,556	55,428	.....
Time deposits, except U. S. Government.....do....	21,570	21,567	21,893	21,904	21,913	.....
Loans and investments (adjusted), total.....do....	84,416	84,210	84,515	84,609	84,402	.....
U. S. Government obligations.....do....	31,634	31,261	26,050	25,978	25,825	.....
Commercial, industrial, and agr. loans (gross)..do....	23,754	23,940	28,623	28,734	28,727	.....
Real-estate loans (gross).....do....	8,028	8,069	8,651	8,671	8,678	.....
Failures, industrial and commercial.....number..	169	216	274	282	229	289
Bond yields, domestic corporate (Moody's) 3/.....percent..	3.28	3.29	3.52	3.55	3.59	3.62
Stock prices,480 stocks (Stand.& Poor's) 4/..1935-39=100..	306.4	307.4	361.8	362.9	363.7	360.2
Industrials, 420 stocks.....do....	348.1	349.5	423.5	424.9	426.2	421.7
Production:						
Bituminous coal 3/.....thous. of short tons..	1,539	1,564	1,505	1,540	1,588	.....
Electric power, by utilities.....mil. of kw.-hr..	10,729	10,812	11,295	11,190	11,530	.....
Passenger cars and trucks (Ward's).....number..	172,690	159,525	132,673	131,916	127,648	121,771
Petroleum (crude) and condensate 3/.....thous. of bbl..	6,635	6,701	7,086	7,065	7,086	.....
Steel 5/.....thous. of short tons..	2,157	2,176	419	415	1,415	2,154
Percent of capacity 5/.....	#89.4	#90.2	17.0	16.9	57.5	87.5
Freight carloadings, total 6/.....thous. of cars..	770	781	650	660	715	.....
Miscellaneous.....do....	373	366	321	320	344	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Daily average. 4/ Wednesday data. 5/ Week beginning August 20, 1956: Production, 2,340 thous. short tons; operating rate, 95.1 percent. 6/ Data for 1956 adjusted to revised classification of class I railroads. * Monthly index for August 1955. # Not comparable with 1956 rates which are based on higher capacity.

MONTHLY BUSINESS STATISTICS

ITEM	1955		1956			
	June	July	April	May	June	July
CONSTRUCTION AND REAL ESTATE						
Construction contracts awarded, 37 States (F.W.Dodge Corp.):						
Total projects.....number..	75,141	73,130	81,231	78,801	62,249	56,713
Total valuation.....mil. of dol..	2,255	2,272	2,421	2,480	2,198	2,149
Building, total.....do....	1,794	1,852	1,966	1,949	1,620	1,605
Contract awards (Engineering News-Record):						
Engineering construction 1/.....do....	1,882	1,684	1,869	2,120	1,622	1,835
Highway concrete pavement contract awards: 1/						
Total.....thous. of sq. yd..	9,292	5,787	7,578	8,513	7,679	4,795
Airports.....do....	950	944	337	1,084	720	408
Roads.....do....	3,966	2,237	3,764	3,873	4,149	1,893
Streets and alleys.....do....	4,376	2,606	3,477	3,557	2,810	2,494
Construction cost indexes:						
The American Appraisal Co., average, 30 cities..1913=100..	604	611	628	631	634	638
Atlanta.....do....	654	664	676	676	679	692
New York.....do....	627	629	654	655	660	667
San Francisco.....do....	556	568	589	596	596	596
St. Louis.....do....	601	604	633	633	635	635
Associated General Contractors (all types).....do....	439	443	452	456	461	467
E. H. Boeckh and Associates:						
Apartments, hotels, and office buildings:						
Brick and concrete.....U. S. avg. 1926-29=100..	263.8	266.1	274.1	276.8	278.0	279.6
Brick and steel.....do....	259.5	262.0	270.3	272.5	273.7	275.3
Brick and wood.....do....	263.1	264.3	273.4	275.4	276.1	276.7
Commercial and factory buildings:						
Brick and concrete.....do....	271.5	274.0	282.3	285.3	286.6	287.8
Brick and steel.....do....	267.3	271.9	280.0	282.2	283.5	286.7
Brick and wood.....do....	261.3	262.3	271.5	273.8	274.6	275.2
Frame.....do....	263.8	264.5	273.6	275.4	275.9	276.0
Steel.....do....	249.8	257.5	264.6	266.2	267.5	272.8
Residences:						
Brick.....do....	263.9	264.9	273.8	276.1	276.8	274.6
Frame.....do....	258.3	259.1	268.2	269.9	270.4	254.7
Engineering News-Record: Building 2/.....1947-49=100..	138.3	141.4	144.1	144.5	144.7	145.3
Construction 2/.....do....	145.7	148.4	152.0	152.8	153.4	153.7

r/ Revised. 1/ Data for June 1955 and May 1956 are for 5 weeks; other months, 4 weeks. 2/ Data reported at the beginning of each month are shown here for the previous month.

ITEM	1955		1956			
	June	July	April	May	June	July
DOMESTIC TRADE						
Television advertising:						
Cost of facilities, total.....thous. of dol..	31,724	29,997	38,979	40,610	38,243	.....
Automotive, including accessories.....do....	3,511	3,670	5,147	5,425	4,642	.....
Drugs and toiletries.....do....	7,771	8,762	9,403	10,086	10,094	.....
Foods, soft drinks, confectionery.....do....	7,185	6,069	7,840	8,155	7,958	.....
Soaps, cleansers, etc.....do....	3,531	3,416	5,037	5,125	4,991	.....
Smoking materials.....do....	3,468	3,354	3,419	3,087	3,214	.....
Magazine advertising:						
Cost, total.....do....	53,083	37,329	75,485	72,961	59,946	.....
Apparel and accessories.....do....	2,993	918	5,643	5,510	3,365	.....
Automotive, including accessories.....do....	5,815	4,540	7,924	6,685	6,175	.....
Building materials.....do....	3,153	1,690	4,559	4,560	3,389	.....
Drugs and toiletries.....do....	5,400	4,221	5,732	6,111	5,909	.....
Foods, soft drinks, confectionery.....do....	7,026	6,388	8,542	7,847	7,179	.....
Beer, wine, liquors.....do....	2,720	2,084	3,286	3,149	2,714	.....
Household equipment and supplies.....do....	4,012	1,748	5,063	5,465	4,919	.....
Household furnishings.....do....	1,860	715	4,405	4,054	2,042	.....
Industrial materials.....do....	4,208	3,200	5,735	6,627	5,517	.....
Soaps, cleansers, etc.....do....	695	492	1,330	1,368	843	.....
Smoking materials.....do....	1,458	1,272	1,516	1,655	1,562	.....
FINANCE						
Bank debits, total (344 centers).....mil. of dol..	177,917	161,748	176,760	185,584	186,540	181,284
New York City.....do....	67,634	58,904	65,715	69,452	70,733	65,873
6 other centers.....do....	37,569	34,123	37,763	38,766	38,937	38,653
Life insurance:						
Institute of Life Insurance:						
Assets, total, all U.S. life insurance companies...do....	86,967	87,636	92,025	92,478	92,876	.....
Bonds (book value), domestic and foreign, total...do....	47,087	47,350	48,164	48,212	48,279	.....
U. S. Government.....do....	9,046	9,096	8,085	7,986	7,921	.....
State, county, municipal (U. S.).....do....	1,957	1,979	2,153	2,140	2,148	.....
Public utility (U. S.).....do....	13,236	13,309	13,653	13,707	13,762	.....
Railroad (U. S.).....do....	3,771	3,771	3,852	3,850	3,854	.....
Industrial and miscellaneous (U. S.).....do....	16,594	16,732	17,900	18,002	18,059	.....
Stocks (book value), domestic and foreign, total...do....	2,829	2,869	2,980	2,974	2,964	.....
Preferred (U. S.).....do....	1,709	1,724	1,729	1,725	1,726	.....
Common (U. S.).....do....	1,112	1,157	1,239	1,237	1,226	.....
Mortgage loans, total.....do....	27,483	27,748	30,651	30,991	31,284	.....
Nonfarm.....do....	25,310	25,551	28,301	28,612	28,884	.....
Real estate.....do....	2,420	2,453	2,624	2,646	2,673	.....
Policy loans and premium notes.....do....	3,207	3,230	3,365	3,385	3,409	.....
Cash.....do....	1,064	1,094	1,067	1,086	1,078	.....
Other assets.....do....	2,877	2,892	3,174	3,184	3,189	.....
Payments to policyholders and beneficiaries, estimated total.....thous. of dol..	444,925	398,481	479,500	505,500	466,000	.....
Death benefits.....do....	183,192	167,650	205,500	212,300	185,800	.....
Matured endowments.....do....	50,254	44,147	53,600	55,900	52,600	.....
Disability payments.....do....	9,236	8,659	9,700	9,600	8,900	.....
Annuity payments.....do....	38,655	35,454	41,600	41,700	41,500	.....
Surrender values.....do....	75,608	66,159	85,200	86,400	81,000	.....
Policy dividends.....do....	87,980	76,412	83,900	99,600	96,200	.....
Turnover of demand deposits except interbank and U. S. Government, annual rate:						
New York City.....ratio of debits to deposits..	44.7	40.7	45.4	46.0	47.0	45.9
6 other centers.....do....	28.3	26.6	30.1	28.7	p28.9	p29.7
337 other reporting centers.....do....	20.8	20.4	21.5	21.7	p21.7	p22.4
Bonds:						
Prices:						
U. S. Treasury bonds, taxable.....dollars per $100 bond..	96.37	94.96	92.86	94.40	95.03	93.94
Yields:						
Domestic corporate (Moody's).....percent..	3.23	3.24	3.41	3.46	3.46	3.50
By ratings: Aaa.....do....	3.05	3.06	3.24	3.28	3.26	3.28
Aa.....do....	3.14	3.14	3.30	3.34	3.35	3.39
A.....do....	3.22	3.24	3.41	3.47	3.48	3.52
Baa.....do....	3.51	3.52	3.68	3.73	3.76	3.80
By groups: Industrial.....do....	3.18	3.18	3.37	3.40	3.39	3.42
Public utility.....do....	3.21	3.22	3.38	3.44	3.44	3.48
Railroad.....do....	3.31	3.32	3.47	3.53	3.58	3.59
U. S. Treasury bonds, taxable.....do....	2.76	2.87	3.05	2.93	2.89	2.97
Stocks:						
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	4.63	4.66	5.27	5.28	5.29	5.35
Industrial (125 stocks).....do....	4.95	5.00	5.76	5.77	5.77	5.85
Public utility (24 stocks).....do....	2.23	2.23	2.32	2.32	2.32	2.32
Railroad (25 stocks).....do....	3.40	3.42	3.89	3.93	3.93	3.93
Banks (15 stocks).....do....	3.15	3.15	3.36	3.36	3.36	3.36
Insurance (10 stocks).....do....	3.49	3.49	3.87	3.87	4.01	4.01
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	3.87	3.78	3.87	4.13	4.01	3.87
Industrial (125 stocks).....do....	3.71	3.63	3.69	3.97	3.82	3.68
Public utility (24 stocks).....do....	4.53	4.34	4.66	4.73	4.66	4.46
Railroad (25 stocks).....do....	4.66	4.77	4.97	5.41	5.35	5.25
Banks (15 stocks).....do....	4.01	3.95	4.35	4.52	4.41	4.25
Insurance (10 stocks).....do....	2.40	2.45	2.89	3.07	3.19	3.05

p/ Preliminary.

ITEM	1955		1956			
	June	July	April	May	June	July
FOODSTUFFS AND TOBACCO						
Wines and distilling materials:						
Effervescent wines:						
Production.....thous. of wine gal..	266	70	273	238	237	.....
Tax-paid withdrawals.....do....	137	78	123	147	155	.....
Stocks, end of month.....do....	1,401	1,567	1,590	1,662	1,720	.....
Still wines:						
Production.....do....	1,267	728	1,656	1,420	1,375	.....
Tax-paid withdrawals.....do....	10,842	8,929	11,051	11,039	10,326	.....
Stocks, end of month.....do....	128,475	122,153	165,224	154,632	143,082	.....
Distilling materials produced at wineries.....do....	606	900	617	782	555	.....
Tobacco, manufactured products:						
Production, total.....thous. of lb..	18,110	12,763	16,029	16,737	15,457	.....
Chewing, plug, and twist.....do....	7,363	5,468	6,185	6,723	6,787	.....
Smoking.....do....	7,140	5,233	6,582	6,641	5,415	.....
Snuff.....do....	3,606	2,062	3,262	3,373	3,254	.....
Consumption (withdrawals):						
Cigarettes, small:						
Tax-free.....millions..	2,723	2,369	2,430	2,751	2,941	.....
Tax-paid.....do....	35,648	28,561	30,185	36,164	34,303	.....
Cigars, tax-paid.....thousands..	510,219	414,250	501,228	553,654	477,276	.....
Manufactured tobacco and snuff, tax-paid...thous. of lb..	17,555	13,021	15,761	16,593	14,969	.....
TEXTILE PRODUCTS						
Cotton: 1/						
Consumption.....bales..	849,413	565,834	721,577	713,940	812,330	549,520
Manufactures:						
Spindle activity (cotton system spindles):						
Active spindles, last working day, total....thousands..	19,888	20,716	20,827	20,796	20,492	20,552
Consuming 100 percent cotton.....do....	18,394	19,132	19,290	19,276	18,954	19,022
Spindle hours operated, all fibers, total..mil. of hr..	11,844	8,216	9,991	9,793	11,459	7,713
Average per working day.....do....	474	411	500	490	458	386
Consuming 100 percent cotton.....do....	10,928	7,527	9,324	9,128	10,664	7,128
Operations as percent of capacity.....do....	132.9	115.3	142.2	139.6	130.6	110.1
Rayon and acetate (filament yarn and staple):						
Shipments, domestic, producers':						
Filament yarn.....mil. of lb..	69.9	65.4	58.1	56.9	50.9	51.9
Staple (incl. tow).....do....	30.6	27.5	26.6	28.9	r25.2	28.0
Stocks, producers', end of month:						
Filament yarn.....do....	43.5	46.3	55.0	61.0	r64.0	67.5
Staple (incl. tow).....do....	20.5	25.6	47.5	49.6	r54.9	55.8
TRANSPORTATION EQUIPMENT						
Railway equipment, American Railway Car Institute:						
Freight cars:						
Shipments, total.....number..	3,057	2,968	5,967	6,723	5,607	5,370
Equipment manufacturers, total.....do....	1,732	1,954	4,152	4,549	3,318	3,143
Domestic.....do....	1,690	1,284	4,128	4,493	3,261	3,117
Railroad shops, domestic.....do....	1,325	1,014	1,815	2,174	2,289	2,227
Passenger cars, equipment manufacturers:						
Orders unfilled, end of month, total.....do....	1,001	993	793	740	758	729
Domestic.....do....	982	977	764	720	737	715
Shipments, total.....do....	55	39	25	53	40	29
Domestic.....do....	48	33	25	44	36	22

r/ Revised. 1/ Date for June 1955 and June 1956 cover 5 weeks; other months, 4 weeks.

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